

Fund Information

Investment Type:	Active Managed Certificate
Issuer:	Natixis SA / S&P rating A
Inception date:	February 7th, 2018
Subscriptions:	Daily
Redemptions:	Daily
Administrator:	Natixis
Custody bank:	Natixis
Invest. manager:	Natixis
Investment advisor:	Colombo Wealth SA
ISIN:	XS1410001108
Bloomberg:	NXSRHCS2

Investment Philosophy

Natixis HAM China 2.0 invests in the 6-most dynamic and growing sectors in the transforming China Economy called China 2.0. Sectors are: Technology, Internet related to Consumption (e-commerce), Education, Tourism, FinTech and Environment. The universe of stocks is the A-Shares Markets (Shanghai and Shenzhen), Hong Kong (H-Shares) and Chinese companies listed in the US (ADR/ADS). The process is a pure bottom-up stock picking investing into the 5 to 8 leaders in each sector. A special consideration is placed to the cash flow generation as well as the positioning within the sub-sectors, their competitive advantages, quality of the management and regulations.

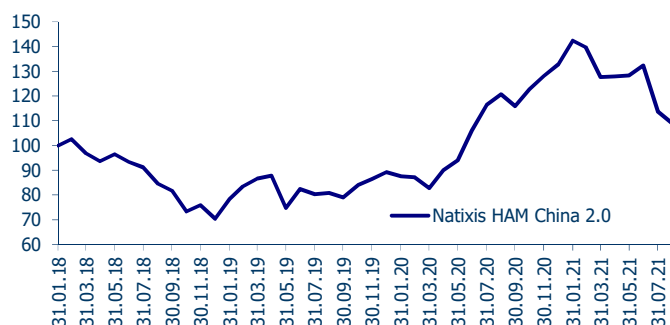
Cash is used as a tool to smooth the high volatility of these themes.
Recommended time holding period is over 5 years.

Performances USD

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Year	Index
2018		2.60%	-5.64%	-3.28%	2.99%	-3.21%	-2.39%	-7.23%	-3.29%	-10.38%	3.65%	-7.35%	-29.66%	-26.94%
2019	11.42%	6.40%	3.89%	1.28%	-14.85%	10.19%	-2.50%	0.76%	-2.28%	6.11%	2.97%	3.31%	26.83%	22.18%
2020	-1.91%	-0.39%	-5.09%	8.76%	4.48%	12.81%	9.77%	3.69%	-4.00%	5.96%	4.32%	3.68%	48.86%	30.75%
2021	7.22%	-1.89%	-8.65%	0.25%	0.27%	3.17%	-14.06%	-4.23%					-17.98%	-10.94%

Index = MSCI China 10/40 TR USD

Cumulative Performance since 01.02.2018



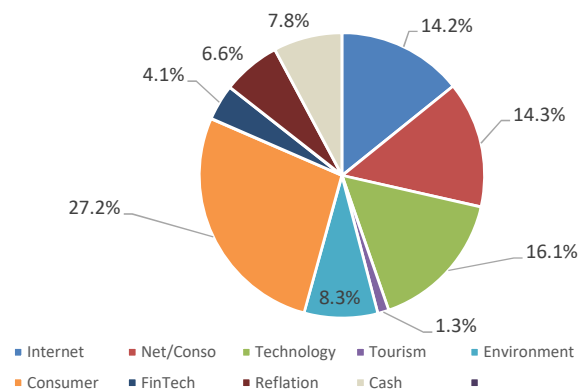
Top 10 Holdings

1	TENCENT HOLDINGS LTD	7.9%
2	ALIBABA GROUP	7.5%
3	JD.COM	4.8%
4	WEICHAI POWER	2.9%
5	MEITUAN DIANPING	2.8%
6	SANY HEAVY	2.7%
7	NETEASE INC-ADR	2.5%
8	GOERTEK	2.2%
9	PING AN INS	2.1%
10	MIDEA GROUP	2.1%

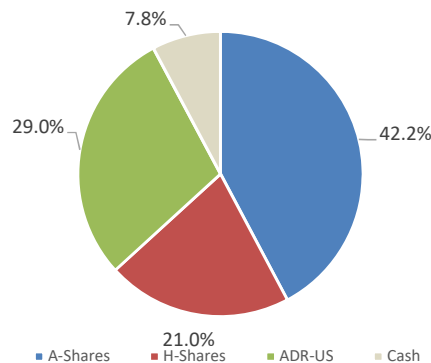
Sum top 10 **37.7%**

Number of positions : 46 Cash : 7.8%

Allocation by Themes



Allocation by Market type



Performance Since Inception

	Tot. Ret.	Volatility
Natixis HAM China 2.0	8.9%	23.4%
MSCI China 10/40	3.9%	23.1%

Financial Statistics (Invested part)

	Portfolio	Index
EPS Growth 2021	33.6%	23.9%
EPS Growth 2022	20.3%	14.3%
P/E 2021 (forward)	22.3 x	14.3
P/E 2022 (forward)	19.2 x	12.7
PEG 2021	0.66	0.6
PEG 2022	0.94	1.03
ROE	20.3%	12.2%
Market cap average	142 bn (USD)	

Source: factset / Bloomberg

August Main Trading Activities

Adding to existing positions	New positions
PINDUODUO	C&S PAPER
DAQO NEW ENERGY	LB GROUP
WEICHAI POWER	CHINA JUSHI
QINGDAO HAIER SMART	ALUMINIUM CORP
MEITUAN DIANPING	SINOTRANS
EVE ENERGY	CHINA MERCHANTS BANK
PING AN INSURANCE	ANGANG STEEL
Trimming positions	Positions sold
GOERTEK	WUXI LEAD INTELLIGENT
CONTEMPORARY AMPEREX	FUTU HOLDING
	360 FINANCE
	KUAISHOU TECHNOLOGY
	CHINA INTERNATIONAL TRAVEL
	JOYY
	RIYUE HEAVY

Disclaimer

Past performance is not a reliable indicator of future performance and the value of investments may fall as well as rise. An investor may not be able to get back the amount invested and could lose all of their investment.

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